

Message Text

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47

ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 EB-07 TRSE-00 L-03 CIAE-00

INR-07 NSAE-00 /028 W

----- 008656

R 021100Z FEB 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 9699

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EO 11652: NA

TAGS: BTIO EG

SUBJECT: STATUS OF INTERNATIONAL TANK TERMINALS
PROJECT

REF: CAIRO 1059

1. FOLLOWING UPDATE MAY BE USEFUL TO DEPT AND OTHER
INTERESTED USG AGENCIES RE STATUS OF INTERNATIONAL
TANK TERMINALS (ITT) PROJECT.

2. PROJECT WAS INITIALLY PRESENTED BY ITT/ITALCO
AS ARRANGEMENT WHEREBY THEY WOULD BUILD THE TAN
FARM AND OPERATE IT PERMANENTLY ON A CONCESSION BASIS.
GOE RESPONDED REQUESTING A PROPOSAL WHEREBY THE
INSTALLATION COULD BE BOUGHT BY GOE AFTER A PERIOD OF
TIME. ITT/ITALCO THEREUPON PRESENTED TWO PROPOSALS:
ONE BASED ON GOE PURCHASE IN 20 YEARS TIME AND THE
SECOND ENVISAGING PURCHASE IN 10 YEARS TIME. ITALCO
REP ACKNOWLEDGED SECOND WAS SO FORMULATED PRICE-WISE
THAT IT WAS INTENDED DISCOURAGE EARLIER EGYPTIAN
TAKEOVER.

3. GOE APPEARS TO HAVE FOUND BOTH PROPOSALS
UNSATISFACTORY. IN TALK WITH MINSUPPLY SHAZLI
TODAY, HE TOLD AMBASSADOR THAT GOE IS QUOTE WILLING
TO EXECUTE THE PROJECT IF IT IS ECONOMICALLY SOUND

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UNQUOTE. SHAZLI HAS NOW APPOINTED A COMMITTEE,

CONSITING OF OFFICIALS FROM MINSUPPLY AND ITALCO,
TO TRY TO DRAFT A NEW PROPOSAL ACCEPTABLE TO GOE.
COMMITTEE MET ONCE ABOUT THREE DAYS AGO AND WILL
PROBABLY MEET AGAIN IN ABOUT A WEEK'S TIME. SHAZLI
SAID HE WILL MAKE HIS DETERMINATION ON BASIS OF
PROPOSAL THAT COMES OUT OF JOINT COMMITTEE
DELIBERATIONS.
EILTS

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NNN

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